



General Assembly

February Session, 2004

Amendment

LCO No. 3310

SB0050603310SD0

Offered by:

SEN. LEBEAU, 3rd Dist.

To: Subst. Senate Bill No. 506

File No. 595

Cal. No. 425

***"AN ACT CONCERNING THE CLUSTER AND CONNSTEP
INITIATIVES."***

1 Strike everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Section 1. Section 32-235 of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective from passage*):

5 (a) For the purposes described in subsection (b) of this section, the
6 State Bond Commission shall have the power, from time to time to
7 authorize the issuance of bonds of the state in one or more series and
8 in principal amounts not exceeding in the aggregate five hundred five
9 million three hundred thousand dollars, provided ten million dollars
10 of said authorization shall be effective on July 1, 2003.

11 (b) The proceeds of the sale of said bonds, to the extent of the
12 amount stated in subsection (a) of this section, shall be used by the
13 Department of Economic and Community Development for the
14 purposes of sections 32-220 to 32-234, inclusive, and for the

15 Connecticut job training finance demonstration program pursuant to
16 sections 32-23uu and 32-23vv provided, (1) three million dollars shall
17 be used by said department solely for the purposes of section 32-23uu
18 and not more than five million two hundred fifty thousand dollars of
19 the amount stated in said subsection (a) may be used by said
20 department for the purposes of section 31-3u, (2) not less than one
21 million dollars shall be used for an educational technology grant to the
22 deployment center program and the nonprofit business consortium
23 deployment center approved pursuant to section 32-41l, [and] (3) not
24 less than two million dollars shall be used by said department for the
25 establishment of a pilot program to make grants to businesses in
26 designated areas of the state for construction, renovation or
27 improvement of small manufacturing facilities provided such grants
28 are matched by the business, a municipality or another financing
29 entity, and (4) not more than one hundred thousand dollars of such
30 proceeds shall be used by the commissioner to provide CONNSTEP
31 with funds for the hiring of a national consultant to analyze
32 CONNSTEP and provide practical, affordable strategies for helping
33 small and medium-sized companies become next generation
34 manufacturers. Such analysis shall be compiled in a report and
35 submitted, in accordance with section 11-4a, to the Governor and the
36 joint standing committee of the General Assembly having cognizance
37 of matters relating to commerce not later than January 1, 2006. The
38 commissioner shall designate areas of the state where manufacturing is
39 a substantial part of the local economy and shall make grants under
40 such pilot program which are likely to produce a significant economic
41 development benefit for the designated area.

42 (c) All provisions of section 3-20, as amended, or the exercise of any
43 right or power granted thereby which are not inconsistent with the
44 provisions of this section are hereby adopted and shall apply to all
45 bonds authorized by the State Bond Commission pursuant to this
46 section, and temporary notes in anticipation of the money to be
47 derived from the sale of any such bonds so authorized may be issued
48 in accordance with said section 3-20, as amended, and from time to

49 time renewed. Such bonds shall mature at such time or times not
50 exceeding twenty years from their respective dates as may be provided
51 in or pursuant to the resolution or resolutions of the State Bond
52 Commission authorizing such bonds. None of said bonds shall be
53 authorized except upon a finding by the State Bond Commission that
54 there has been filed with it a request for such authorization, which is
55 signed by or on behalf of the Secretary of the Office of Policy and
56 Management and states such terms and conditions as said commission,
57 in its discretion, may require. Said bonds issued pursuant to this
58 section shall be general obligations of the state and the full faith and
59 credit of the state of Connecticut are pledged for the payment of the
60 principal of and interest on said bonds as the same become due, and
61 accordingly and as part of the contract of the state with the holders of
62 said bonds, appropriation of all amounts necessary for punctual
63 payment of such principal and interest is hereby made, and the
64 Treasurer shall pay such principal and interest as the same become
65 due."

This act shall take effect as follows:	
Section 1	<i>from passage</i>